

**CITY OF LONG BEACH
NOTICE OF ESTOPPEL**

NOTICE IS HEREBY GIVEN that the ordinance, published herewith, has been adopted by the Council of the City of Long Beach, Nassau County, New York, on May 16, 2017 and the validity of the obligations authorized by such ordinance may be hereafter contested only if such obligations were authorized for an object or purpose for which said City is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this Notice, or such obligations were authorized in violation of the provisions of the constitution.

**Dated: Long Beach, New York
May 17, 2017**

**David W. Fraser
City Clerk**

AN ORDINANCE AUTHORIZING VARIOUS CAPITAL PROJECTS IN AND FOR THE CITY OF LONG BEACH, NASSAU COUNTY, NEW YORK, STATING THE ESTIMATED TOTAL COST THEREOF IS \$14,973,000, APPROPRIATING SAID AMOUNT THEREFOR, INCLUDING THE EXPENDITURE OF \$5,525,950 EXPECTED TO BE RECEIVED IN STATE OR FEDERAL AID, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$14,973,000 BONDS OF SAID CITY TO FINANCE SAID APPROPRIATION; AND FURTHER AUTHORIZING ANY AMOUNTS RECEIVED FROM THE UNITED STATES OF AMERICA AND/OR THE STATE OF NEW YORK TO BE EXPENDED TOWARD THE COST OF CERTAIN OF SUCH CAPITAL PROJECTS AS INDICATED HEREIN, OR REDEMPTION OF ANY NOTES AND BONDS ISSUED THEREFOR OR TO BE BUDGETED AS AN OFFSET TO THE TAXES FOR PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID NOTES AND BONDS

BE IT ENACTED, by the Council of the City of Long Beach, Nassau County, New York, as follows:

Section 1. The City of Long Beach, Nassau County, New York (herein called the "City"), is hereby authorized to finance the costs of construction, acquisition or undertaking of the various capital projects as described in Schedule I attached hereto and hereby made a part hereof. The total estimated cost of such projects, including preliminary costs and costs incidental thereto and to the financing thereof, is \$14,973,000 and said amount is hereby appropriated therefor. The plan of financing includes the expenditure of \$5,525,950 in State and Federal aid expected to be received, issuance of not to exceed \$14,973,000 bonds of the City to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the City to pay the

principal of said bonds and the interest thereon as the same shall become due and payable. Any amounts received by the City from the United States of America and/or the State of New York are hereby authorized to be expended toward the cost of the applicable specific objects or purposes, classes of objects or purposes or combinations of objects or purposes or the redemption of any notes and bonds issued therefor or to be budgeted as an offset to the taxes for the repayment of the principal of and interest on said notes and bonds.

Section 2. Bonds of the City in the aggregate principal amount of not to exceed \$14,973,000 are hereby authorized to be issued in the respective principal amounts indicated in Column B of such Schedule I for each of the respective objects or purposes indicated in Column A of such Schedule I, pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law"), to finance the appropriation referred to herein.

Section 3. The respective periods of probable usefulness of the specific objects or purposes and classes of objects or purposes for which said bonds are authorized are to be issued, within the limitations of §11.00 a. of the Law as referenced in column E of the attached Schedule I, are set forth in column D of the attached Schedule I.

Section 4. The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the City for expenditures made after the effective date of this ordinance for the purpose or purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 5. Each of the bonds authorized by this ordinance and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the City, payable as to both principal and interest by general tax upon all the taxable real property within the City. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 6. Subject to the provisions of this ordinance and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the City Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond

anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and relative to executing agreements for credit enhancement, are hereby delegated to the City Comptroller, the chief fiscal officer of the City.

Section 7. The validity of the bonds authorized by this ordinance, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance or a summary hereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or such obligations are authorized in violation of the provisions of the constitution.

Section 8. This Bond Ordinance shall take effect immediately, and the City Clerk is hereby authorized and directed to publish the foregoing ordinance, in summary, together with a notice in substantially the form prescribed by §81.00 of the Law in the official newspaper of said City for such publication.

Schedule I 2016/17 Capital Projects

<u>Project Name</u>	<u>Amount</u>	<u>Category</u>	<u>PPU</u>	<u>LFL Paragraph</u>	<u>Specific , Class Combination</u>
<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>
Roadway Reconstruction - Various	3,680,000	Roads	15 yrs.	Par. 20	C
Streetscaping	25,000	Roads	15 yrs	Par. 91	COMBO
Create Parking Field Behind Central Garage	175,000	Roads	15 yrs	Par. 20	S
Tide Flex Valve Installation - Various	25,000	Shoreline	30 yrs	Par. 3	C
Various Vehicles- General Fund	57,500	Transportation	3 yrs	Par. 77	C
Transportation Equipment	710,000	Transportation	5 yrs	Par. 32	C
Transportation- Buses	1,068,000	Transportation	10 yrs	Par. 29-a	C
Various Building Improvements-General Fund	3,308,000	Transportation	15 yrs	Par. 12(a)(2)	C
Public Safety Equipment- Various	191,500	Public Safety	10 yrs	Par. 27	C
Police Department - Vehicles	170,000	Public Safety	3 yrs	Par. 77	C
Police Department - Traffic Signage Material	50,000	Public Safety	5 yrs	Par. 32	C
Recreation Center Improvements	640,000	Buildings	15 yrs	Par. 19(c)	C
Machinery/Equipment - DPW Light Duty	86,000	Equipment	5 yrs	Par. 32	C
Machinery/Equipment - DPW- Heavy Duty	415,000	Equipment	15 yrs	Par. 28	C
Highway Utility Truck	40,000	Equipment	15 yrs	Par. 28	S
Highway Street Sweeper	290,000	Equipment	15 yrs	Par. 28	S
Sanitation Trucks	275,000	Equipment	10 yrs	Par. 6	C
Various Design Work	150,000	Various	5 yrs	Par. 62(2nd)	S
Eco Dev - EAF and EIS for Comp Plan	100,000	Various	5 yrs	Par. 62(2nd)	S
Sandy Recovery Services	20,000	Various	5 yrs	Par. 62(2nd)	S
Various Software	64,000	Technology	5 yrs	Par. 35	C

Various Technology Equipment	183,000	Technology	5 yrs	Par. 32	C
Total - General Fund	11,723,000				
WWTP - Misc. Bldg Repairs	50,000	Sewer	15 yrs	Par. 12(a)(2)	C
Sewer System Equipment - Various	1,075,000	Sewer	30 yrs	Par. 4	C
Sewer System Upgrades - Various	1,075,000	Sewer	40 yrs	Par. 4	C
Denitrification/Ammonia Removal reduction Study	100,000	Sewer	5 yrs	Par. 62(2nd)	S
GIS Mapping - Sewer	100,000	Sewer	5 yrs	Par. 35	S
Total - Sewer Fund	2,400,000				
Water System Upgrades - Various	700,000	Water	40 yrs	Par. 1	C
Various Plant Improvements	50,000	Water	40 yrs	Par. 1	C
GIS Mapping - Water	100,000	Water	5 yrs	Par. 35	S
Total - Water Fund	\$ 850,000.00				
Total - All Funds	14,973,000				